



Penn Capital Short Duration High Income Fund

Report Period:
Total Market Value:

30-Aug-2021 to 31-Aug-2021
42,838,692.76

SECURITY NAME	% OF TOTAL NET ASSETS
ABERCROMBIE & FITCH MGMT CO	0.4435
ALLEGHENY TECHNOLOGIES INC	1.4647
ALLEGIANT TRAVEL CO	0.5338
AMC NETWORKS INC	0.4036
AMERIGAS PARTNERS L P	0.4158
ANTERO RESOURCES CORP	0.5053
AVON PRODS INC	0.6871
BATH & BODY WORKS INC	0.9986
BAUSCH HEALTH COS INC	0.5147
BRINKER INTL INC	0.5223
BUCKEYE PARTNERS L P	0.3748
CALERES INC	0.2333
CARNIVAL CORP MTN BE	3.6087
CCO HLDGS LLC / CCO HLDGS CAP	0.3176
CD&R SMOKEY BUYER INC	0.3924
CLEARWATER PAPER CORP	0.5024
COGENT COMM HOLDINGS INC	0.4126
COMMERCIAL METALS CO	0.4880
COMPASS MINERALS INTL INC	0.4667
CONTINENTAL RES INC	0.3195
CROWN CORK & SEAL INC	1.4939
CSC HLDGS LLC	0.4797
DCP MIDSTREAM OPERATING PL	0.8145
DCP MIDSTREAM OPERATING PL	0.2410
DELTA AIR LINES INC	0.5471
DISH DBS CORPORATION	0.6553
DISH NETWORK CORPORATION	0.5252
ELANCO ANIMAL HEALTH INC	0.2468
ENACT HLDGS INC	0.5226
ENLINK MIDSTREAM PARTNERS LP S	0.4482
EPR PPTYS	0.8628
EQT CORP	0.4940
EQT CORP	0.5018
EQUITRANS MIDSTREAM CORP	0.3544
FOOT LOCKER INC	1.5232
FORD MTR CO DEL	0.6241
FORD MTR CO DEL	4.2644
FORTRESS TRANSN & INFRA INVS L	0.5696
FXI HOLDINGS INC	0.4379
GAP INC	1.3169
GOODYEAR TIRE & RUBR CO	0.4977
HANESBRANDS INC	0.5257
HAT HLDGS I LLC / HAT HLDGS II	0.5099
HAT HLDGS I LLC / HAT HLDGS II	0.3287
HCA INC.	0.5190
HERBALIFE NUTRITION LTD/HLF FI	0.6651
HILLENBRAND INC	0.2436
HILTON GRAND VACATION BORROW/	0.5022
HOWMET AEROSPACE INC	0.5038
HUGHES SATELLITE S	0.7592
ICAHN ENTERPRISES LP/CORP	0.2159
ICAHN ENTERPRISES LP/CORP	0.6507
ICAHN ENTERPRISES LP/CORP	1.0272
ISTAR INC	0.5380
JAGUAR LAND ROVER PLC	0.3473
KB HOME	1.1859
KEHE DISTR LLC/ KEHE FIN CORP	0.3704
KOPPERS INC PA	0.2952
LUMEN TECHNOLOGIES INC	0.5126
MACYS RETAIL HLDGS INC	0.6048
MACYS RETAIL HLDGS INC	0.1673
MARRIOTT OWNERSHIP RESORTS INC	0.6176
MATTEL INC	0.2397
MEREDITH CORP	0.5089
METHANEX CORP	0.2811
MGIC INVT CORP WIS	0.4965

MGM GROWTH PPTYS OPER PRTN/	1.1427
MGM RESORTS INTERNATIONAL	2.8820
MICHAEL KORS USA INC	0.4883
MOLINA HEALTHCARE INC	0.4061
NAVIENT CORPORATION	0.5189
NAVIENT CORPORATION	1.3733
NCL CORP LTD	0.8972
NETFLIX INC.	0.6980
NEW FORTRESS ENERGY INC	0.5145
NEWELL BRANDS INC	0.2625
NEWFIELD EXPL CO	0.7832
NEWMARK GROUP INC	0.7750
NMI HLDGS INC	0.9774
NOVA CHEMICALS CORP MTN BE	0.9868
NOVELIS CORP	0.1653
OCCIDENTAL PETE CORP	1.3055
OI EUROPEAN GROUP BV	0.5007
ONEMAIN FINANCIAL CORPORATION	0.6473
OPPENHEIMER HLDGS INC	0.5335
OWENS & MINOR INC	0.9435
OWENS BROCKWAY	0.4039
PARK INTER HLDGS LLC / PK DOME	0.4733
PRIME SEC SVCS BORROWER LLC /	1.0232
QVC INC	0.2881
QVC INC	0.3205
QWEST CORP	1.7186
RADIAN GROUP INC	1.0961
RANGE RES CORP	0.2741
REALOGY GRP LLC/REALOGY CO	0.5210
REYNOLDS GROUP T/L (01/17)	0.5601
RLJ LODGING TR	0.3719
ROYAL CARIBBEAN GROUP	0.2830
ROYAL CARIBBEAN GROUP	1.5558
SABRE GLBL INC	0.4514
SERVICE PPTYS TR	0.4072
SERVICE PPTYS TR	1.0955
SERVICE PPTYS TR	0.4033
SIRIUS XM RADIO INC	0.4695
SLM CORP	0.1983
SOUTHWESTERN ENERGY CO	0.5197
SPRINGLEAF FINANCE CORPORATION	1.7338
SPRINT NEXTEL CORP	0.2351
STARWOOD PPTY TR INC	0.7491
TEEKAY CORPORATION	0.7579
TENET HEALTHCARE CORP	0.2569
TENET HEALTHCARE CORP	1.1094
TENNECO PACKAGING INC	0.2354
TERRAFORM PWR OPER LLC	0.2604
TEVA PHARMACEUTICAL FIN NETH S	0.5227
TEVA PHARMACEUTICAL FIN NETH S	0.4826
T-MOBILE US INC	0.6465
T-MOBILE US INC	1.5009
T-MOBILE US INC	1.8759
T-MOBILE US INC	0.6546
TRAVEL PLUS LEISURE CO	0.6467
TRAVEL PLUS LEISURE CO	0.4840
TRIPADVISOR INC	0.5117
TRIUMPH GROUP INC NEW	0.3172
TURNING PT BRANDS INC	0.3001
UNITED AIR LINES INC	0.2271
UNITED AIRLS HLDGS INC	0.5485
UNITED STATES TREAS NTS	0.4633
VIKING CRUISES LTD	0.2800
WESCO DISTR INC	0.3965
WESTERN MIDSTREAM OPER LP	0.4806
WIDOPENWEST T/L B	0.7364
WYNDHAM DESTINATIONS INC	0.4526
WYNN LAS VEGAS LLC / WYNN	0.5437
XEROX CORP	0.0968
XEROX CORP	0.2413
XPO LOGISTICS INC	0.7909
YUM BRANDS INC	0.4965

US BANK MMDA - USBFS 2
PENN CAPITAL FUNDS TRUST PENN

2.8599
3.9269

